

1 BILL NO. R-79-11-47

2 RESOLUTION NO. R- 77-79.

3 A RESOLUTION finding, determining and rati-
4 fying an inducement resolution of the Fort
Wayne Economic Development Commission author-
5 izing the issuance and sale of \$1,500,000
Economic Revenue Bonds of the City of Fort
6 Wayne, Indiana, for the purpose of inducing
the Applicant to proceed with the acquisition,
7 construction and equipping of the Project
(Holsum of Fort Wayne, Inc.)
8

9 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer")
10 is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds
11 for the financing of economic development facilities, the funds
12 from said financing to be used for the acquisition, construction
13 and equipping of said facilities either directly or by loan to a
14 company and said facilities to be either directly owned by a
15 company or leased to a company or sold to a company; and

16 WHEREAS, Holsum of Fort Wayne, Inc. (the "Applicant")
17 has advised the Fort Wayne Economic Development Commission and the
18 Issuer that it proposes that the Issuer acquire, construct and
19 equip an economic development facility and sell or lease the same
20 to the Applicant or that the Issuer loan the proceeds of such a
21 financing to the Applicant for such purposes said economic
22 development facility to be used for a bakery at the existing
23 facilities at 1701 South Calhoun Street, Fort Wayne, Indiana
24 (the "Project") and

25 WHEREAS, Holsum of Fort Wayne, Inc. will guarantee all
26 bond payments; and

27 WHEREAS, the diversification of industry and increase in
28 7-13 job opportunities with an estimated annual payroll of
29 \$150,000 to be achieved by the acquisition, construction and
30 equipping of the Project will be of public benefit to the health,
31 safety and general welfare of the Issuer and its citizens; and

32 WHEREAS, having received the advice of the Fort Wayne
33 Economic Development Commission it would appear that the financing
34 of the Project would be of public benefit to the health, safety
35 and general welfare of the Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the finan-
3 cing of the Project would be of public benefit to the health,
4 safety and general welfare of the Issuer and its citizens; and

5 WHEREAS, the acquisition and construction of the
6 facilities will not have an adverse competitive effect on any
7 similar facility already constructed or operating in or about
8 Fort Wayne, Indiana;

9 NOW, THEREFORE, BE IT RESOLVED by the Common Council of
10 Fort Wayne:

11 1. The Common Council finds, determines, ratifies and
12 confirms that the promotion of diversification of econ-
13 omic development and job opportunities in and near Fort
14 Wayne, Indiana and in Allen County, is desirable to
15 preserve the health, safety and general welfare of the
16 citizens of the Issuer; and that it is in the public
17 interest that Fort Wayne Economic Development Commission
18 and said Issuer take such action as it lawfully may to
19 encourage diversification of industry and promotion of
20 job opportunities in and near said Issuer.

21 2. The Common Council further finds, determines,
22 ratifies and confirms that the issuance and sale of
23 revenue bonds in an amount not to exceed \$1,500,000
24 of the Issuer under the Act for the acquisition, con-
25 struction and equipping of the Project and the sale
26 or leasing of the Project to the Applicant or the
27 loaning of the proceeds of such a financing to the
28 Applicant for such purposes will serve the public
29 purposes referred to above, in accordance with the Act.

30 3. In order to induce the Applicant to proceed
31 with the acquisition, construction and equipping of
32 the Project, the Common Council hereby finds, deter-
33 mines, ratifies and confirms that (1) it will take
34 or cause to be taken such actions pursuant to the
35 Act as may be required to implement the aforesaid

1 financing, or as it may deem appropriate in pursuance
2 thereof, provided that all of the foregoing shall be
3 mutually acceptable to the Issuer and the Applicant;
4 (ii) it will adopt such ordinances and resolutions
5 and authorize the execution and delivery of such
6 instruments and the taking of such action as may be
7 necessary and advisable for the authorization, issuance
8 and sale of said economic development bonds.

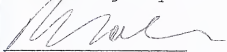
9 4. All costs of the Project incurred after the
10 passage of this inducement resolution, including
11 reimbursement or repayment to the Applicant of moneys
12 expended by the Applicant for planning, engineering,
13 interest paid during construction, underwriting ex-
14 penses, attorney and bond counsel fees, acquisition,
15 construction and equipping of the Project will be
16 permitted to be included as part of the bond issue
17 to finance said Project, and the Issuer will there-
18 after either sell or lease the same to the Applicant
19 or loan the proceeds of such financing to the Applicant
20 for the same purposes.

21
22 Adopted this ____ day of _____, 1979.

23
24 CITY OF FORT WAYNE

25 
26 Councilman

27 Approved as to
28 form and legality

29 

Read the first time in full and on motion by _____, seconded by _____

_____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by V. Schmidt,

seconded by Hinga, and duly adopted, placed on its passage.

PASSED (~~lost~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u>1</u>	_____	_____	_____
BURNS	<u>✓</u>	_____	_____	_____	_____
HINGA	<u>✓</u>	_____	_____	_____	_____
HUNTER	<u>✓</u>	_____	_____	_____	_____
MOSES	<u>✓</u>	_____	_____	_____	_____
NUCKOLS	_____	<u>✓</u>	_____	_____	_____
SCHMIDT, D.	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 11-27-79.

Charles W. Westerman *for*
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. 87-77-79 on the 27th day of November, 1979.
ATTEST: (SEAL)

Charles W. Westerman *for*
CITY CLERK

Winifred C. Mox Jr
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of November, 1979, at the hour of 11:30 o'clock A M., E.S.T.

Charles W. Westerman *for*
CITY CLERK

Approved and signed by me this 30th day of November, 1979 at the hour of 3 o'clock PM M., E.S.T.

Robert Elamchong
MAYOR

REPORT OF FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION REGARDING
FACILITIES TO BE CONSTRUCTED FOR
HOLSUM OF FORT WAYNE, INC.

Having been furnished certain data by Holsum of Fort Wayne, Inc., and having had discussion with representatives of said Company, the Fort Wayne Economic Development Commission now submits the following report pursuant to Section 16, Public Law No. 182, Indiana Acts of 1973:

Description of Proposed Facilities

The proposed facilities will be used for a bakery at 1701 South Calhoun Street, Fort Wayne, Indiana, on existing real estate.

Estimate of Public Services Required

All public services which are required now exist in the vicinity of the property. Water and sanitary sewage facilities are located in that area. Water and sanitary sewage service will be available upon paying the required connection charges.

Total Project Cost

The project costs are estimated to be \$1,000,00 for equipment and \$500,000 for the renovation, for a total of \$1,500,000.

Number of Jobs and Estimated Payroll

It is anticipated that there will be approximately 7-13 new jobs created by this project resulting in a payroll increase of \$150,000 annually.

Effect on Pollution

There will be no adverse environmental impact anticipated by reason of the operation of the proposed project, with particular reference to air, noise or water pollution.


Additional School Facilities Required

The facility located at 1701 South Calhoun Street is within the Fort Wayne Community School district.

Dated this 14th day of November, 1979.


Wayne P. Simerman

John L. Nowlan


Quentin D. Ponder


Louis R. Binwiddie


Jack Gren

RESOLUTION OF FORT WAYNE
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Holsum of Fort Wayne, Inc. (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct and equip economic development facilities and sell or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facilities to be located at 1701 South Calhoun Street, Fort Wayne, Indiana on the existing real estate. Said facilities will be used as a bakery and the proceeds will be used to equip and renovate the existing real estate; and

WHEREAS, the diversification of industry and increase in job opportunities (7-13 new jobs) to be achieved, resulting in a payroll increase of \$150,000 annually, will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facilities will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job opportunities in and near

Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that this Commission and the Issuer take such action as it lawfully may to encourage diversification of economic development and promotion of job opportunities in and near said Issuer.

2. It further finds and determines that the issuance and sale of revenue bonds in an amount not to exceed \$1,500,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

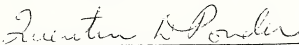
4. All costs of the Project incurred after the inducement resolution of the Issuer, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter sell or lease the same to the Applicant or loan the proceeds of the revenue bonds to the Applicant for the Project.

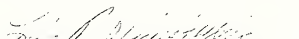
Adopted this 14th day of November, 1979.

FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION


Wayne B. Silverman

John L. Nowlan


Quentin D. Ponder


Louis R. Dinwiddie


Jack Gren



THE CITY OF FORT WAYNE

November 15, 1979

Mrs. Vivian Schmidt
City Councilwoman
City-County Building
Fort Wayne, Indiana 46802

Re: Holsum of Fort Wayne, Inc.
Economic Development Commission Revenue Bonds

Dear Mrs. Schmidt:

On November 14, 1979, the Economic Development Commission passed an inducement resolution for Holsum of Fort Wayne, Inc., authorizing a \$1,500,000 bond issue.

I am enclosing for the Common Council's consideration, a proposed inducement resolution, a copy of the inducement resolution passed by the EDC and a copy of the Report approved by the EDC.

If the Common Council has any questions concerning this issue, please feel free to contact me at 743-0171.

Respectfully submitted,

Wayne P. Simerman, President
Economic Development Commission

Enclosures

